

Bradley Stoke Town Council

Unaudited Financial Statements

For the year ended 31 March 2023

Bradley Stoke Town Council

Table of Contents

31 March 2023

	Page
Table of Contents.....	2
Council Information.....	3
Annual Governance Statement.....	4
Statement of Responsibilities.....	6
Statement of Accounting Policies.....	7
Income and Expenditure Account.....	10
Statement of Movement in Reserves.....	11
Balance Sheet.....	12
Cash Flow Statement.....	13
Notes to the Accounts.....	14
1 Other Costs Analysis.....	14
2 Interest and Investment Income.....	14
3 Interest Payable and Similar Charges.....	14
4 Agency Work.....	15
5 Related Party Transactions.....	15
6 General Power of Competence.....	15
7 Audit Fees.....	15
8 Employees.....	15
9 Pension Costs.....	16
10 Tangible Fixed Assets.....	16
11 Financing of Capital Expenditure.....	17
12 Information on Assets Held.....	17
13 Stocks.....	18
14 Debtors.....	18
15 Current Asset Investments.....	18
16 Creditors and Accrued Expenses.....	18
17 Financial Commitments under Operating Leases.....	18
18 Long Term Liabilities.....	19
19 Deferred Grants.....	19
20 Capital Financing Account.....	19
21 Earmarked Reserves.....	20
22 Capital Commitments.....	20
23 Contingent Liabilities.....	20
24 Reconciliation of Revenue Cash Flow.....	20
25 Movement in Cash.....	21
26 Reconciliation of Net Funds/Debt.....	21
27 Post Balance Sheet Events.....	21
Appendices.....	22

Bradley Stoke Town Council

Council Information

31 March 2023

(Information current at 21st June 2023)

Chair

Cllr D. Lawrence

Councillors

Cllr N. Field (Vice Chairperson)

Cllr D. Addison

Cllr A. Aditya

Cllr T. Aditya

Cllr R. Avenin

Cllr J. Bradbury

Cllr F. Contenot

Cllr T. Cullen

Cllr J. James

Cllr B. Mead

Cllr J. Nelson

Cllr B. Randles

Cllr K. Singh Sappal

Cllr J. Williams

Town Clerk

Mrs Sharon Petela

Responsible Financial Officer (R.F.O.)

Miss Rachel Pullen

Auditors

BDO LLP

Arcadia House

Maritime Walk

Ocean Village

Southampton

SO14 3TL

Bradley Stoke Town Council
Annual Governance Statement
31 March 2023

Scope of Responsibility

Bradley Stoke Town Council is responsible for ensuring that its business is conducted in accordance with the law and proper standards, that public money is safeguarded and properly accounted for, and used economically, efficiently and effectively.

The Council also has a duty under the Local Government Act 1999 to make arrangements to secure continuous improvement in the way in which its functions are exercised, having regard to a combination of economy, efficiency and effectiveness.

In discharging this overall responsibility, the Council is responsible for putting in place proper arrangements for the governance of its affairs, facilitating the effective exercise of its functions, including arrangements for the management of risk.

The Council has approved and adopted a code of corporate governance which is consistent with the principles of the CIPFA/SOLACE "Delivering Good Governance in Local Government, A Framework". This statement explains how the Council has complied with the code and also meets the requirements of regulation 4(2) of the Accounts and Audit Regulations 2003 as amended by the Accounts and Audit (Amendment) (England) Regulations 2006 in relation to the publication of a statement on internal control.

The purpose of the governance framework

The governance framework comprises the systems and processes, and culture and values, by which the Council is directed and controlled and its activities through which it accounts to, engages with and leads the community. It enables the Council to monitor the achievement of its strategic objectives and to consider whether those objectives have led to the delivery of appropriate, cost effective services.

The system of internal control is a significant part of that framework and is designed to manage risk to a reasonable level. It cannot eliminate all risk of failure to achieve policies, aims and objectives and can therefore only provide reasonable and not absolute assurance of effectiveness.

The system of internal control is based on an ongoing process designed to identify and prioritise the risks to achievement of the Council's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically.

The governance framework has been in place at Bradley Stoke Town Council for the year ended 31 March 2023 and up to the date of approval of the annual report and accounts.

The governance framework

The key elements of Bradley Stoke Town Council's systems and processes that comprise the governance arrangements are:-

- The Council identifies its visions as part of its programme setting process and communicates its intentions and intended outcomes to its citizens and service users via its web site, local news leaflet and press releases.
- The definition and documenting of the roles within the authority are as contained within the Council's standing orders and delegation scheme. The Council's disciplinary and grievance procedures cover the staff element and the Council Members are covered by the national code of conduct adopted by the town Council.
- The Council procedures are updated when required to take account of changes in legislation and the changing needs of the authority. The finance and general purposes acts as the Committee for assuring adherence with financial matters and is the Committee responsible also in regard to matters of complying with all laws and regulations.
- The Council has an informal and formal complaints procedure for the public and whilst no formally whistle blowing procedure is in place the Council's grievance procedure would permit such matters to be dealt with properly.

Bradley Stoke Town Council
Annual Governance Statement
31 March 2023

- The Council has clear channels of communication with all sectors including public sessions before its meetings, regular surveys of users and local residents' needs and views and encourages the public to give to the Council their views upon all aspects of the Council services provided.
- The Council has agreed as a fundamental policy partnership working with other local authorities and organisations within the town where benefit can be shown by such partnership working.

Review of effectiveness

Bradley Stoke Town Council has responsibility for conducting, at least annually, a review of the effectiveness of its governance framework including the system of internal control. The review of effectiveness is informed by the control exercised by members and the work of the internal auditor and the executive managers within the Council, who have responsibility for the development and maintenance of the governance framework. It is further enhanced by reports and comments made by the external auditors and other review agencies and inspectors.

We continue to be advised on the implications of the result of the review of the governance framework by the Council, relevant committees, officers and the internal auditor, and plan to address weaknesses as they arise and thus ensure continuous improvement of the system is in place.

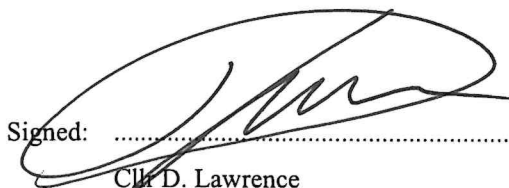
Significant governance issues

To date no significant governance issues have been identified. As such issues arise, effective steps will be taken to ensure that matters are addressed, weaknesses eradicated and revised arrangements implemented at the earliest possible opportunity.

Approval of Statement

This statement was approved at a meeting of the council held on 21st June 2023 when authority was given for the Chair and the Town Clerk to sign.

Signed:



Cllr D. Lawrence
Chair

.....


Mrs Sharon Petela
Town Clerk

Date:

21/6/23

Bradley Stoke Town Council

Statement of Responsibilities

31 March 2023

The Council's Responsibilities

The council is required:

- to make arrangements for the proper administration of its financial affairs
- to secure that one of its officers (R.F.O.) has the responsibility for the administration of those affairs. At this council that officer is the Responsible Finance Officer, and
- to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.

The Responsible Financial Officer's Responsibilities

The R.F.O. is responsible for the preparation of the council's Unaudited Financial Statements in accordance with Part 4 of the "Governance and Accountability for Local Councils – A Practitioners Guide (England) (as amended)" (the guide), so far as is applicable to this council, to present a true and fair view of the financial position of the council at 31 March 2023 and its income and expenditure for the year then ended.

In preparing the Unaudited Financial Statements, the R.F.O. has:

- selected suitable accounting policies and then applied them consistently
- made judgements and estimates that were reasonable and prudent, and
- complied with the guide.

The R.F.O. has also:

- kept proper accounting records, which were up to date, and
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

Responsible Financial Officer's Certificate

I further certify that the Unaudited Financial Statements present a true and fair view of the financial position of Bradley Stoke Town Council at 31 March 2023, and its income and expenditure for the year ended 31 March 2023.

Signed: 

Miss Rachel Pullen- Responsible Finance Officer

Date: 21/6/23

Bradley Stoke Town Council
Statement of Accounting Policies
31 March 2023

Auditors

The name and address of the External Auditors is provided for information only.

These Statements are not subject to audit and the External Auditors have no responsibility for them.

Accounting Convention

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE) issued by the Accounting Standards Board, as applied to Local Councils by part 4 of Governance and Accountability for Local Councils – A Practitioners Guide (England) (the guide). Comparative figures have been restated to conform to the revised formats where appropriate. Certain requirements have been omitted for clarity and simplicity as these statements are not subject to audit. They are produced in support of the council's audited Statement of Accounts contained within the Annual Return Statement of Accounts.

These accounts have been prepared having regard to the fundamental accounting concepts of: Going Concern, Prudence, Accruals, Relevance, Consistency, Reliability, Comparability, Understandability and Materiality.

The accounts have been prepared under the historical cost convention.

Fixed Assets

All expenditure in excess of (on any one item or group of similar items) on the acquisition, creation or enhancement of fixed assets is capitalised on an accruals basis in the accounts. Expenditure on fixed assets is capitalised, provided that the fixed asset yields benefits to the authority and the services it provides, for a period of more than one year. Fixed assets are valued on the basis recommended by the Chartered Institute of Public Finance and Accountancy (CIPFA) and in accordance with the statements of asset valuation principles and guidance notes issued by the Royal Institution of Chartered Surveyors (RICS). The closing balances are stated on the following basis:

land and buildings are included in the balance sheet at Depreciated Replacement Cost (DRC). The DRC basis of valuation requires an estimate of the value of the land in its existing use, together with the current replacement cost of the building and its external works, from which appropriate deductions have been made to reflect the age, condition, economic, functional and environmental obsolescence and other locational factors which might result in the existing building being worth less than a new replacement building,

all other assets are included in the balance sheet at the lower of cost (estimated where not known) or estimated realisable value, except that,

certain community assets are the subject of restrictive covenants as to their use and/or future disposal. Such assets are therefore considered to have no appreciable realisable value and are included at nominal value only.

The surplus or deficit arising on periodic revaluations of fixed assets has been credited or debited to the Revaluation Reserve. Subsequent revaluations of fixed assets are planned at five yearly intervals, although material changes to asset valuations will be adjusted in the interim period, should they occur.

In accordance with Financial Reporting Standard (FRS) 15, depreciation is provided on all operational buildings (but not land), as well as other assets.

Bradley Stoke Town Council
Statement of Accounting Policies
31 March 2023

Depreciation Policy

Buildings and leasehold land are depreciated over the shorter of 50 years or the anticipated remaining useful lives on a straight line basis.

Freehold land is not depreciated.

Non Operational Assets (including Investment Properties) are not depreciated.

Vehicles, plant, equipment and furniture are depreciated over 4 to 10 years on a straight line basis.

Play equipment is depreciated over 5 years at 20% per annum straight line.

Infrastructure assets are depreciated over 10 years at 10% per annum straight line.

Courts and pitches are depreciated over 20 years at 5% per annum straight line.

Community assets are not depreciated.

Depreciation is accounted for as a Balance Sheet movement only, not through the Income and Expenditure Account.

Grants or Contributions from Government or Related Bodies

Capital Grants

Where a fixed asset has been acquired or improved with the financing either wholly or in part by a grant or contribution from government or a related body, e.g. Sports Council, the amount of the grant has been credited to Deferred Grants Account and carried forward. Grants so credited are released back to revenue over the life of the asset to match, and thereby offset wholly or in part, depreciation charged.

Revenue Grants

Revenue grants are credited to income when conditions attached thereto have been fulfilled and/or equivalent expenditure has been incurred. Grants received in respect of which the conditions have not been fulfilled, or expenditure incurred, are carried forward as deferred revenue grants.

Investments

Investments are included in the balance sheet at historic cost and realised gains or losses are taken into the income and expenditure account as realised. Details are given at note 15.

Stocks and Work in Progress

Stocks held for resale, where significant (generally in excess of £1,000), are valued at the lower of cost or net realisable value. Consumable stocks have been treated as an expense when purchased because their value was not material.

Debtors and Creditors

The revenue accounts of the council are maintained on an accruals basis in accordance with the regulations. That is sums due to or from the council during the year are included whether or not the cash has actually been received or paid in the year. Exceptions to this are payment of regular quarterly and other accounts (e.g. telephones, electricity). This policy is applied consistently each year. Therefore, it will not have a material effect on the year's accounts or on the council's annual budget.

The council reviews the level of its commercial debtors on a regular basis and provisions are made, as required, where the likelihood of amounts proving ultimately collectable is in doubt.

Bradley Stoke Town Council
Statement of Accounting Policies
31 March 2023

Value Added Tax

Income and Expenditure excludes any amounts related to VAT, as all VAT suffered/collected is recoverable from or payable to HM Revenue and Customs. Any amounts not so recoverable are treated as a separate expense.

External Loan Repayments

The council has no long term borrowing. Consequently, there were no external loan repayments made in the year.

The council accounted for loans on an accruals basis. Details of the council's external borrowings are shown at note 18.

Leases

Rentals payable under operating leases are charged to revenue on an accruals basis. Details of the council's obligations under operating leases are shown at note 17.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 20 to 21.

Certain reserves are maintained to manage the accounting processes for tangible fixed assets, available for sale investments and retirement benefits. They do not represent usable resources for the council:

Capital Financing Account – represent the council's investment of resources in such assets already made.

Interest Income

All interest receipts are credited initially to general funds.

Cost of Support Services

The costs of management and administration have been apportioned to services on an appropriate and consistent basis.

Pensions

The pension costs that are charged against precept in the council's accounts, in respect of its employees, are equal to the contributions paid to the funded pension scheme for those employees.

These contributions are determined by the fund's actuary on a triennial basis and are set to meet 100% of the liabilities of the pension fund, in accordance with relevant government regulations.

The next actuarial valuation is due at 31st March 2025 and any change in contribution rates as a result of that valuation will take effect from 1st April 2026.

Bradley Stoke Town Council
Income and Expenditure Account
31 March 2023

	Notes	2023 £	2022 £
Income			
Precept on Principal Authority		810,862	811,681
Grants Receivable		15,380	22,000
Rents Receivable, Interest & Investment Income		12,784	2,427
Charges made for Services		147,536	132,711
Other Income		45,429	3,472
Total Income		1,031,991	972,291
Expenditure			
Direct Service Costs:			
Salaries & Wages		(301,718)	(266,453)
Grant-aid Expenditure		(58,908)	(52,484)
Other Costs	1	(348,482)	(298,849)
Democratic, Management & Civic Costs:			
Salaries & Wages		(185,569)	(162,847)
Other Costs	1	(77,577)	(69,675)
Total Expenditure		(972,254)	(850,308)
Excess of Income over Expenditure for the year.		59,737	121,983
Exceptional Items			
(Loss) on the disposal of fixed assets		(2,635)	-
Net Operating Surplus for Year		57,102	121,983
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		-	(25,715)
Capital Expenditure charged to revenue	11	(74,642)	(47,512)
Reverse profit on asset disposals		2,635	-
Transfer from/(to) Earmarked Reserves	21	50,025	(85,910)
Surplus/(Deficit) for the Year to/(from) General Fund		35,120	(37,154)
Net (Deficit) for the Year		(14,905)	48,756
The above (Deficit) for the Year has been (funded) for the Year (from) as follows:			
Transfer from/(to) Earmarked Reserves	21	(50,025)	85,910
Surplus/(Deficit) for the Year to/(from) General Fund		35,120	(37,154)
		(14,905)	48,756

The council had no other recognisable gains and/or losses during the year.

The notes on pages 14 to 21 form part of these unaudited statements.

Bradley Stoke Town Council
Statement of Movement in Reserves
31 March 2023

Reserve	Purpose of Reserve	Notes	2023 £	Net Movement in Year £	2022 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	20	2,843,042	(41,565)	2,884,607
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	21	1,260,960	(50,025)	1,310,985
General Fund	Resources available to meet future running costs		95,213	35,120	60,093
Total			4,199,215	(56,470)	4,255,685

The notes on pages 14 to 21 form part of these unaudited statements.

Bradley Stoke Town Council


Balance Sheet

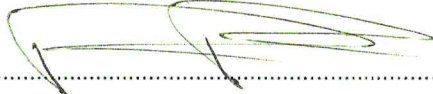
31 March 2023

	Notes	2023 £	2023 £	2022 £
Fixed Assets				
Tangible Fixed Assets	10		2,919,898	2,947,608
Current Assets				
Stock	13	3,398		3,276
Debtors and prepayments	14	45,122		28,562
Investments	15	60,000		60,000
Cash at bank and in hand		1,348,185		1,341,850
		1,456,705		1,433,688
Current Liabilities				
Creditors and income in advance	16	(100,532)		(62,610)
Net Current Assets			1,356,173	1,371,078
Total Assets Less Current Liabilities			4,276,071	4,318,686
Deferred Grants	19		(76,856)	(63,001)
Total Assets Less Liabilities			4,199,215	4,255,685
Capital and Reserves				
Capital Financing Reserve	20		2,843,042	2,884,607
Earmarked Reserves	21		1,260,960	1,310,985
General Reserve			95,213	60,093
			4,199,215	4,255,685

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2023, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 21st June 2023 .

Signed: 
Cllr D. Lawrence
Chair


Miss Rachel Pullen
Responsible Financial Officer

Date: 21/6/23

21/6/23

The notes on pages 14 to 21 form part of these unaudited statements.

Bradley Stoke Town Council

Cash Flow Statement

31 March 2023

	Notes	2023 £	2023 £	2022 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(487,287)		(429,300)
Other operating payments		(442,818)		(382,926)
			(930,105)	(812,226)
<i>Cash inflows</i>				
Precept on Principal Authority		810,862		811,681
Cash received for services		194,881		133,515
Revenue grants received		15,380		22,000
			1,021,123	967,196
Net cash inflow from Revenue Activities	24		91,018	154,970
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		-		(396)
<i>Cash inflows</i>				
Interest received		(10,041)		9,368
Investment Income		-		-
Net cash (outflow)/inflow from Servicing of Finance			(10,041)	8,972
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(118,837)		(47,512)
<i>Cash inflows</i>				
Capital grant received		44,195		-
Net cash (outflow) from Capital Activities			(74,642)	(47,512)
Net cash inflow before Financing			6,335	116,430
FINANCING AND LIQUID RESOURCES				
<i>Cash outflows</i>				
Loan repayments made			-	(25,715)
Net cash (outflow) from financing and liquid resources			-	(25,715)
Increase in cash	25		6,335	90,715

The notes on pages 14 to 21 form part of these unaudited statements.

Bradley Stoke Town Council

Notes to the Accounts

31 March 2023

1 Other Costs Analysis

Other Costs reported in the council's Income and Expenditure Account comprise the following:

Direct Service Costs

	2023	2022
	£	£
Community Centres	240,513	217,846
Outdoor Sports & Recreation Facilities	21,725	11,494
Community Parks & Open Spaces	5,788	16,991
Allotments	220	100
Community Events	25,916	8,712
Community Development	82,736	71,735
Routine Repairs (other roads)	30,492	24,455
Less: Grant-aid Expenditure	(58,908)	(52,484)
Total	348,482	298,849

Democratic, Management & Civic Costs

	2023	2022
	£	£
Corporate Management	54,384	15,128
Democratic Representation & Management	17,297	47,075
Civic Expenses	5,896	7,134
Interest Payable	-	338
Total	77,577	69,675

As reported in the Statement of Accounting Policies, apportionment of central costs is not reflected in the above analysis.

2 Interest and Investment Income

	2023	2022
	£	£
Interest Income - General Funds	12,784	2,427
	12,784	2,427

3 Interest Payable and Similar Charges

	2023	2022
	£	£
External Interest Charges - Loans	-	338
	-	338

Bradley Stoke Town Council

Notes to the Accounts

31 March 2023

4 Agency Work

During the year the Council undertook no agency work on behalf of other authorities.

During the year the Council commissioned no agency work to be performed by other authorities.

5 Related Party Transactions

The council entered into no material transactions with related parties during the year.

6 General Power of Competence

With effect from 11th May 2022 Bradley Stoke Town Council acquired the right to exercise the General Power of Competence extended to Town and Parish Councils under the Localism Act 2011 by S.I. 2012 No 965 (The Parish Councils (General Power of Competence) (Prescribed Conditions) Order 2012). Therefore, with effect from 11th May 2022 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

7 Audit Fees

The council is required to report and disclose the cost of services provided by its external auditors.

These may be summarised as follows:

	2023	2022
	£	£
Fees for statutory audit services	2,100	2,000
Total fees	2,100	2,000

8 Employees

The average weekly number of employees during the year was as follows:

	2023	2022
	Number	Number
Full-time	9	9
Part-time	10	9
Temporary	1	1
	20	19

All staff are paid in accordance with nationally agreed pay scales.

Bradley Stoke Town Council

Notes to the Accounts

31 March 2023

9 Pension Costs

The council participates in the Avon Pension Fund. The Avon Pension Fund is a defined benefit scheme, but the council is unable to identify its share of the underlying assets and liabilities because all town and parish councils in the scheme pay a common contribution rate.

The cost to the council for the year ended 31 March 2023 was £61,811 (31 March 2022 - £51,737).

The most recent actuarial valuation was carried out as at 31st March 2022, and the council's contribution rate is confirmed as being 21.20% of employees' contributions, plus a lump sum of £0 with effect from 1st April 2023 (year ended 31 March 2023 – 21.60%, plus a lump sum of £-2,100).

Financial Reporting Standard 17 (FRS17): "Retirement Benefits" sets out accounting requirements for pension costs. For schemes such as Avon Pension Fund, paragraph 9(b) of FRS17 requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

10 Tangible Fixed Assets

	Operational Leasehold Land and Buildings	Vehicles and Equipment	Infra-structure Assets	Community Assets	Total
Cost	£	£	£	£	£
At 31 March 2022	3,481,539	735,980	175,456	23,958	4,416,933
Additions	-	115,483	3,354	-	118,837
Disposals	-	(32,126)	(249)	-	(32,375)
At 31 March 2023	3,481,539	819,337	178,561	23,958	4,503,395
Depreciation					
At 31 March 2022	(817,748)	(529,248)	(122,329)	-	(1,469,325)
Charged for the year	(60,441)	(73,913)	(9,558)	-	(143,912)
Eliminated on disposal	-	29,491	249	-	29,740
At 31 March 2023	(878,189)	(573,670)	(131,638)	-	(1,583,497)
Net Book Value					
At 31 March 2023	2,603,350	245,667	46,923	23,958	2,919,898
At 31 March 2022	2,663,791	206,732	53,127	23,958	2,947,608

Although classified as capital expenditure, certain minor equipment purchases are not included in the above as they are not material in overall value.

Fixed Asset Valuation

The freehold and leasehold properties that comprise the council's properties have been valued as at 31st March 2008 by external independent valuers, Messrs the Valuation Agency. Valuations have been made on the basis set out in the Statement of Accounting Policies, except that not all properties were inspected. This was neither practical nor considered by the valuer to be necessary for the purpose of valuation. Plant and machinery that form fixtures to the building are included in the valuation of the building.

Assets Held under Finance Agreements

The council holds no such assets

Bradley Stoke Town Council

Notes to the Accounts

31 March 2023

11 Financing of Capital Expenditure

	2023	2022
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	118,837	47,512
	<u>118,837</u>	<u>47,512</u>
was financed by:		
Capital Grants	44,195	-
Precept and Revenue Income	74,642	47,512
	<u>118,837</u>	<u>47,512</u>

12 Information on Assets Held

Fixed assets owned by the council include the following:

Operational Land and Buildings

Community Centres - 3

Vehicles and Equipment

Light Vans - 1

Play Equipment at 7 sites

Sundry grounds maintenance equipment

Sundry office equipment

Skate Park

Infrastructure Assets

Lighting and Floodlighting

Fencing and gates at various sites

Bus shelters - 8

Other street furniture

Community Assets

The Village Green

Primrose Cottage Land

Jordan Walk Grassed Area

Council Artefacts & Regalia

Bradley Stoke Town Council

Notes to the Accounts

31 March 2023

13 Stocks

	2023	2022
	£	£
Community Centres	661	704
Office Stationery and Computer Supplies	2,737	2,572
	<u>3,398</u>	<u>3,276</u>

14 Debtors

	2023	2022
	£	£
Debtors	4,373	10,820
VAT Recoverable	7,766	5,352
Prepayments	9,243	11,475
Accrued Interest Income	23,740	915
	<u>45,122</u>	<u>28,562</u>

15 Current Asset Investments

	2023	2022
	£	£
CCLA Local Authorities Property Fund	60,000	60,000
	<u>60,000</u>	<u>60,000</u>

At 31 March 2023 the investments included above at a cost of £60,000] had a market value of £53,734 (31 March 2022 - £54,733).

16 Creditors and Accrued Expenses

	2023	2022
	£	£
Trade Creditors	40,195	31,651
Accruals	58,868	24,959
Income in Advance	1,469	6,000
	<u>100,532</u>	<u>62,610</u>

17 Financial Commitments under Operating Leases

The council had annual commitments under non-cancellable operating leases of equipment as follows:

	2023	2022
	£	£
Obligations expiring within one year	-	29
Obligations expiring between two and five years	230	-
Obligations expiring after five years	988	-
	<u>1,218</u>	<u>29</u>

Bradley Stoke Town Council

Notes to the Accounts

31 March 2023

18 Long Term Liabilities

The council's long term borrowings were fully repaid in the previous financial year.

19 Deferred Grants

	2023 £	2022 £
Capital Grants Unapplied		
Grants received in the year	44,195	-
Applied to finance capital investment	(44,195)	-
At 31 March	-	-
Capital Grants Applied		
At 01 April	63,001	88,356
Grants Applied in the year	44,195	-
Released to offset depreciation	(30,340)	(25,355)
At 31 March	76,856	63,001
Total Deferred Grants		
At 31 March	76,856	63,001
At 01 April	63,001	88,356

Capital Grants are accounted for on an accruals basis and grants received have been credited to Deferred Grants Account. Amounts are released from the Deferred Grants Account to offset any provision for depreciation charged to revenue accounts in respect of assets that were originally acquired with the assistance of such grants.

20 Capital Financing Account

	2023 £	2022 £
Balance at 01 April	2,884,607	2,913,639
Financing capital expenditure in the year		
Additions - using revenue balances	74,642	47,512
Loan repayments	-	25,715
Disposal of fixed assets	(32,375)	(19,324)
Depreciation eliminated on disposals	29,740	19,324
Reversal of depreciation	(143,912)	(127,614)
Deferred grants released	30,340	25,355
Balance at 31 March	2,843,042	2,884,607

The Capital Financing Account represents revenue and capital resources applied to finance capital expenditure or for the repayment of external loans. It also includes the reversal of depreciation to ensure it does not impact upon the amount to be met from precept. It does not represent a reserve that the council can use to support future expenditure.

Bradley Stoke Town Council

Notes to the Accounts

31 March 2023

21 Earmarked Reserves

	Balance at 01/04/2022	Contribution to reserve	Contribution from reserve	Balance at 31/03/2023
	£	£	£	£
Other Earmarked Reserves	1,310,985	145,019	(195,044)	1,260,960
Total Earmarked Reserves	1,310,985	145,019	(195,044)	1,260,960

The Other Earmarked Reserves are credited with amounts set aside from revenue to fund specific known commitments of the council.

The Other Earmarked Reserves at 31 March 2023 are set out in detail at Appendix A.

22 Capital Commitments

The council had no capital commitments at 31 March 2023 not otherwise provided for in these accounts.

23 Contingent Liabilities

The council is not aware of any contingent liabilities at the date of these accounts.

24 Reconciliation of Revenue Cash Flow

	2023	2022
	£	£
Net Operating Surplus for the year	59,737	121,983
Add/(Deduct)		
Interest Payable	-	338
Interest and Investment Income	10,041	(9,368)
(Increase)/Decrease in stock held	(122)	1,200
(Increase)/Decrease in debtors	(16,560)	19,211
Increase in creditors	37,922	21,606
Revenue activities net cash inflow	91,018	154,970

Bradley Stoke Town Council

Notes to the Accounts

31 March 2023

25 Movement in Cash

	2023 £	2022 £
Balances at 01 April		
Cash with accounting officers	2,497	2,288
Cash at bank	1,339,353	1,248,847
	<u>1,341,850</u>	<u>1,251,135</u>
Balances at 31 March		
Cash with accounting officers	1,927	2,497
Cash at bank	1,346,258	1,339,353
	<u>1,348,185</u>	<u>1,341,850</u>
Net cash inflow	<u>6,335</u>	<u>90,715</u>

26 Reconciliation of Net Funds/Debt

	2023 £	2022 £
Increase in cash in the year	6,335	90,715
Cash outflow from repayment of debt	-	25,715
Net cash flow arising from changes in debt	<u>-</u>	<u>25,715</u>
Movement in net funds in the year	6,335	116,430
Cash at bank and in hand	1,341,850	1,251,135
Total borrowings	-	(25,715)
Net funds at 01 April	<u>1,341,850</u>	<u>1,225,420</u>
Cash at bank and in hand	1,348,185	1,341,850
Total borrowings	-	-
Net funds at 31 March	<u>1,348,185</u>	<u>1,341,850</u>

27 Post Balance Sheet Events

There are no significant Post Balance Sheet events since the preparation of these accounts, up to the date of their final adoption (on 21st June 2023), which would have a material impact on the amounts and results reported herein.

Bradley Stoke Town Council

Appendices

31 March 2023

Appendix A

Schedule of Other Earmarked Reserves

	<u>Balance at</u> <u>01/04/2022</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2023</u>
	£	£	£	£
Projector etc	2,039			2,039
Tree Survey	5,000			5,000
Refurbishment Reserve	150,000	7,500	(7,500)	150,000
Brookway Development	100,210		(6,859)	93,351
CCTV Replacement	5,000			5,000
Play Area Replacement	186,000		(64,034)	121,966
Bradley Stoke in Bloom	1,736		(500)	1,236
On line payment system	2,500			2,500
Street Furniture	18,000	3,054	(3,054)	18,000
Grounds Mtce Eqpt	6,500			6,500
Strategic Planning Projects	26,000			26,000
Vehicle Reserve	25,000	21,000	(33,853)	12,147
Village Green Development	19,500	5,465	(900)	24,065
Youth Reserve	40,000		(13,344)	26,656
Skate Park Development	0			0
Skate Park Facility	80,000			80,000
Green Resources	5,000	45,000		50,000
Hardcourt Replacement	8,500			8,500
Election Reserve	30,000	3,000		33,000
5 Year Plan Reserve	350,000	60,000	(65,000)	345,000
Contingent Reserve	250,000			250,000
	<u>1,310,985</u>	<u>145,019</u>	<u>(195,044)</u>	<u>1,260,960</u>

Bradley Stoke Town Council

31 March 2023

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	357,118	358,059
Open Spaces	54,254	6,008
Planning & Development Services (including Markets)	171,160	119,335
Highways Roads (Routine)	67,426	62,790
Net Direct Services Costs	649,958	546,192
Corporate Management	102,287	95,958
Democratic & Civic	124,899	121,759
Net Democratic, Management and Civic Costs	227,186	217,717
Interest & Investment Income	(5,000)	(12,784)
Capital Expenditure	16,400	74,642
Transfers to/(from) other reserves	(17,500)	(50,025)
(Deficit from)/Surplus to General Reserve	(60,182)	35,120
Precept on Principal Authority	810,862	810,862

Bradley Stoke Town Council

31 March 2023

Annual Report Tables

Table. 2 – Service Income & Expenditure

	Notes	2023 £	2023 £	2023 £	2022 £
		Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES					
Recreation & Sport		509,875	(151,816)	358,059	298,190
Open Spaces		6,008	-	6,008	17,091
PLANNING & DEVELOPMENT SERVICES					
Economic Development (including markets)		25,916	-	25,916	8,712
Community Development		104,519	(11,100)	93,419	80,183
HIGHWAYS, ROADS & TRANSPORT SERVICES					
Highways Roads (Routine)		62,790	-	62,790	58,899
CENTRAL SERVICES					
Corporate Management		141,387	(45,429)	95,958	87,551
Democratic & Civic		94,061	-	94,061	113,897
Civic Expenses		27,698	-	27,698	27,264
Net Cost of Services		972,254	(208,345)	763,909	691,787